Chelsea

City Hall, Room 214 500 Broadway Chelsea, MA 02150 Phone 617-466-4230 Fax 617-466-4234

Board Members

Joseph M. Siewko (Chairperson), Edward M. Dunn, Richard A. Incerto, Alice Principe, Carolyn M. Russo

Board Administrator

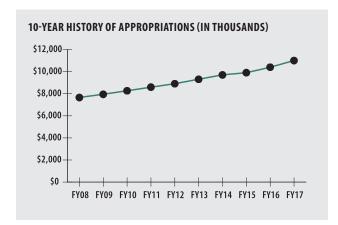
Barbara O'Brien

Board Meeting

Fourth Thursday of each month at 9:00 am



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES) 16% 14% 12% 10% 8% 6% 4% 2% 0% 15 14 16



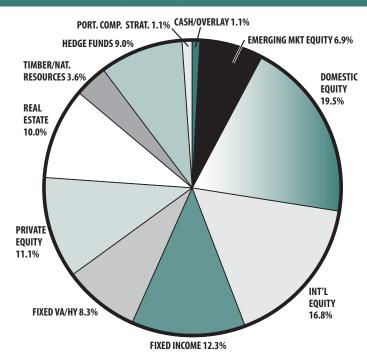
32 years 2016 31 years 2015 30 years 2014 7.88% 7.87% 8.10% 10 years 2016 10 years 2015 10 years 2014 5.13% 5.95% 6.90% 5 years 2016 5 years 2015 5 years 2014 9.18% 10.01% 7.53%

INVESTMENT RETURN HISTORY

ACTUARIAL

► Funded Ratio		58.9%
▶ Date of Last Valuation		01/15
► Actuary		PERAC
Assumed Rate of Return		7.50%
▶ Funding Schedule		5.7% Total Increasing
▶ Year Fully Funded		2028
▶ Unfunded Liability		\$82.1 M
► Total Pension Appropriation (Fiscal 2017)		\$11.0 M
	ACTIVE	RETIRED
Number of Members	663	382
► Total Payroll/Benefit	\$33.0 M	\$9.4 M
Average Salary/Benefit	\$49,800	\$24,700
► Average Age	47	75
► Average Service	12.9 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

► Number of Disability Retirees	56
► Number Who Reported Earnings	16
► Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.13%
▶ 2016 Market Value	\$139.0M
▶ 2012-2016 (Annualized)	9.18%
▶ 1985-2016 (Annualized)	7.88%